Amendments to the Specification

Please amend the paragraph extending from page 3, line 22 to page 4, line 9, as follows:

The present invention provides improved methods and compositions for the formulation of amphotericin B in a form characterized in that there is less aggregation of the AmB than in prior art formulations, and therefore the compositions of the present invention are less toxic than certain other formulations of AmB. Methoxy poly(ethylene glycol)-phospholipid (mPEG-PL) AmB micelles at relatively low mPEG-PL:AmB ratios deaggregate AmB and thereby reduce its toxicity without a concurrent loss of antifungal activity. As specifically exemplified, the phospholipid is 1,2 di-stearoyl-sn-glycero-3-phosphatidylethanolamine (DSPE). Desirably, the molecular weight of the mPEG-DSPE is between about 1500 and about 12,000, preferably 2800-6500. Other phospholipid components can include the lauryl, myristoyl, palmitoyl, oleoyl and linoleoyl analogs of the stearoyl-substituted phosphatidyl ethanolamine polymer. Preferred mPEG-DSPE:AmB molar ratios are from about ~~0.75:1~~ 0.75:1 to about 3:1, and desirably the ratio is about 1:1 to about 1.5:1. These methods can be applied to other polyene antibiotics including, but not limited to, nystatin, and to unrelated hydrophobic therapeutic agents such as paclitaxel or comptothecin, and prodrugs, as well as to hydrophobic compounds other than pharmaceuticals. While monomethoxy PEG-PL was used the experiments described herein, it is understood that other monoalkoxy PEG derivatives could be used in PEG-PL polymers in the methods of the present invention. Functionalized PEG, as known to the art, can also be incorporated in the PEG-PL polymers for micellization as described herein.